

RESOLUTION OF THE  
MICHIGAN FOREST FINANCE AUTHORITY  
REGARDING REQUEST FOR FUNDING OF  
A RED PINE PROJECT IMPLEMENTATION

Resolution No. 2006-05

At a meeting of the Michigan Forest Finance Authority (the "Authority") held on July 26, 2006 in Lansing, Michigan.

The following resolution was offered by Mr. Smiertka, who moved its adoption, and the motion was seconded by Mr. Smyth.

WHEREAS, the Legislature created the Authority pursuant to the provisions of 1994 PA 451 (the "Act");

WHEREAS, the Department of Natural Resources ("DNR") has identified a need to increase the red pine harvests in 2007, 2008 and 2009 to improve existing timber stands and allow for the establishment of new stands of trees;

WHEREAS, in previous discussion, the DNR recommended and presented to the Authority a form of a proposal requesting funds so that DNR can employ personnel as needed to assist the Authority and the DNR in performing work necessary to increase the red pine harvest in 2007, 2008 and 2009 (the "Red Pine Project Implementation Proposal");

WHEREAS, Authority has considered and strongly concurs with the DNR's recommendation and wishes to fund the Red Pine Project Implementation Proposal;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MICHIGAN FOREST FINANCE AUTHORITY:

1. The Authority approves funding of the DNR's Red Pine Project Implementation proposal in the form presented with changes as are permitted by the Act or otherwise by law, and are not materially adverse to the Authority and approved by the Executive Director.
2. The Authority authorizes funding of the Red Pine Project Implementation Proposal in an amount not to exceed \$1,957,400.
3. That the DNR is authorized to use the approved funding to perform any work necessary relating to the employment of personnel as needed for the Red Pine Project Implementation Proposal.

4. Upon completion of the red pine project implementation, the DNR shall make the results available to the Authority.

RESOLUTION DECLARED ADOPTED.

This resolution was unanimously adopted.

July 26, 2006 Meeting  
Lansing, Michigan